



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 24, 2013

Legal Description of Property

Square: 0134 Lot: 0165

Property Address: 1606 New Hampshire Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	2,351,700	Land	2,351,700
Building	2,198,150	Building	1,970,655
Total	\$ 4,549,850	Total	\$ 4,322,355

Rationale:


Pursuant to the statute, the Petitioner must demonstrate by the preponderance of the evidence that the proposed Tax Year 2013 assessment of the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of January 1, 2012 valuation date.

The subject property is a small office building built in 1955 of which the majority square footage is occupied by the owner. The bases of the appeal are equalization and valuation. The issue presented by the Petitioner is method of valuation. The Petitioner uses the income approach for valuation and OTR uses the cost approach supported by sales.

Considering the subject property's square footage being overwhelmingly occupied by the owner the Commission finds in this case that the cost method is the better approach. However, the Commission finds the sales data provided by OTR supports a reduction in the proposed Tax Year 2013 assessment.

COMMISSIONER SIGNATURES


Karla Christensen


Frank Sanders


May Chan

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 23, 2013

Legal Description of Property

Square: 0155 Lot: 0251

Property address: 1744 R Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	2,025,690	Land	2,025,690
Building	6,048,480	Building	6,048,480
Total	\$ 8,074,170	Total	\$ 8,074,170

Rationale:


Pursuant to D.C. Code section 47-825.01a(e)(2)(C)(ii)(II), "OTR shall make any response filed with the Commission available to the real property owner for inspection and copying at least 7 days before the scheduled hearing." During the hearing, the Petitioner provided evidence to demonstrate that a written request to the Office of Tax and Revenue (OTR) was made to obtain the response and OTR failed to make the response available to the Petitioner within 7 days prior to the hearing. In circumstances where the response is not made available within the requisite time period, the referenced statutory provision provides that the response shall be excluded by the Commission at the hearing. In this case, the Petitioner invoked this statutory provision and the Commission agreed to exclude the assessor's response from the evidence to be considered in rendering a decision in this case.

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The subject is an owner-occupied office building consisting of 19,778 square feet of gross building area (GBA). The Petitioner presented an income analysis and also sales to support its value, however, the income analysis has a discrepancy. The net rentable area (NRA) in the Petitioner's written submission is different from the NRA used in the income analysis. Correcting this discrepancy will increase the value presented in the Petitioner's income analysis. The Commission finds that the capitalization rate used by the Petitioner for this owner occupied building is aggressive. The Commission has reviewed the submission by the Petitioner and finds that a reduction in the assessment is not warranted. The proposed 2013 tax year assessment is sustained.

COMMISSIONER SIGNATURES


Frank Sanders


Karla Christensen


May Chan

FURTHER APPEAL PROCEDURES

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Date: January 18, 2013

Legal Description of Property

Square: 0158 Lot: 0838

Property Address: 1733 N Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,869,800	Land	5,869,800
Building	13,998,500	Building	10,600,300
Total	\$ 19,868,300	Total	\$ 16,470,100

Rationale:

Pursuant to DC Code §47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE



Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



BRPAA ASSESSMENT STIPULATION FORM



Square	158	Suffix		Lot(s)	838
Property Address	1733 N Street NW				
Petitioner	LHO Washington Hotel One LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$5,869,800	\$5,869,800
IMPROVEMENTS	\$13,998,500	\$10,600,300
TOTAL	\$19,868,300	\$16,470,100

STIPULATED PERCENTAGE CHANGE: 17 %

JUSTIFICATION:

No TY 13 income and expense form was submitted for the property during first level appeal. The new value is a result of valuing the property based on the newly submitted TY 13 income and expense statement.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE BOARD OF REAL PROPERTY ASSESSMENTS AND APPEALS' ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE BOARD OF REAL PROPERTY ASSESSMENT AND APPEALS OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 12/4/12

SUPERVISORY APPRAISER:

(Approval of the Supervisory Appraiser is required for all stipulations)

Date: 12/03/12

APPEALS & LITIGATION MANAGER/
RESIDENTIAL MANAGER:

(Approval of the Appeals & Litigation Manager (commercial properties) or Residential Manager (residential properties) is required for all stipulations where the value change equals or exceeds 10%)

Date: 4 Dec. 2012

CHIEF APPRAISER:

(Approval of the Chief Appraiser is required for all stipulations where the value change equals or exceeds 40%)

Date: _____

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/4/2012



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Date: January 28, 2013

Legal Description of Property

Square: 0211 Lot: 0858

Property Address: 1430 Rhode Island Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	6,548,760	Land	6,548,760
Building	24,858,940	Building	24,858,940
Total	\$ 31,407,700	Total	\$ 31,407,700


Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax and Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing one December 4, 2012. The subject is a 178-room small boutique hotel. The Petitioner argues that OTR does not properly account for the reserves, management fee, and capitalization rate. OTR argues that the hotel's quality class does not support an increase for the reserves and that it has a capitalization rate in line with cap rates used with comparable hotels. The Assessor did agree with the Petitioner on the management fee and made an upward adjustment. However, after the Assessor completed a new worksheet using actual income and expenses for the RPTAC appeal, he arrived at a value above the Tax Year 2013 assessed value. The Commission finds OTR's income and expense analysis to be reasonable and to adequately account for the conditions affecting the property. The Petitioner failed to establish by a preponderance of the evidence that OTR erred in its analysis, therefore, the proposed Tax Year 2013 assessment is sustained.

COMMISSIONER SIGNATURES


Karla Christensen


May Chan


Frank Sanders

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 28, 2013

Legal Description of Property

Square: 0250 Lot: 0047


Property Address: 1301 New York Avenue, NW

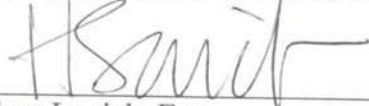
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	30,999,500	Land	30,999,500
Building	55,760,800	Building	55,760,800
Total	\$ 86,760,300	Total	\$ 86,760,300

Rationale

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 4, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues OTR incorrectly analyzed the rent, other income, expenses, and the capitalization rate. The Petitioner cites a building it claims to be comparable that is also on New York Avenue and shows that OTR uses a lower imputed office rent for it; yet the Petitioner provides no information about the building other than its address to establish its comparability. The Petitioner also cites a number of properties that it claims to be comparable to the subject, which OTR uses a high capitalization rate for, but fails to establish their comparability. During the RPTAC hearing, the OTR assessor acknowledged that he incorrectly included the operating expense reimbursement amount reported on the income and expense forms as other income; he also made a slight adjustment to the capitalization rate. However, the resulting value after the assessor made these adjustments was within 5% of the proposed assessment and therefore the assessor did not recommend a new value. The Commission finds that the Petitioner failed to show by a preponderance of the evidence that the rent and expenses used by OTR in its analysis are erroneous. Therefore, the RPTAC sustains the proposed assessment for Tax Year 2013.

COMMISSION SIGNATURES


Andrew Dorchester


Hillary Lovick, Esq.


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: January 28, 2013

Legal Description of Property

Square: 0250 Lot: 0051

Property Address: 1300 I Street, NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	84,093,750	Land	84,093,750
Building	193,598,020	Building	174,584,850
Total	\$277,988,770	Total	\$258,678,600

Rationale

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 4, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues OTR incorrectly analyzed the rent, expenses, vacancy, capital expenditures, other income, lease growth, and the capitalization rate. The Petitioner cites a number of properties it claims to be comparable to the subject, which OTR uses a high capitalization rate for, but fails to establish their comparability. Prior to the RPTAC hearing, after reviewing the income and expense forms for tax year 2013, OTR made adjustments to the expenses, vacancy, other income, parking income, capital expenditures, and lease growth rate to arrive at a new OTR recommended value of \$258,678,600. The Commission finds that OTR's capitalization rate and rent analyses are reasonable and supported. The RPTAC accepts OTR's new recommended value and therefore the proposed assessment for tax year 2013 is reduced.

COMMISSION SIGNATURES

Andrew Dorchester

Hillary Lovick, Esq.

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: January 22, 2013

Legal Description of Property

Square: 0387 Lot: 0868

Property Address: 450 10th Street SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	67,211,000	Land	67,211,000
Building	36,417,870	Building	21,482,457
Total	\$ 103,628,870	Total	\$ 88,693,457

Rationale:

The subject is an office building located in the L. Enfant Plaza Complex. The Petitioner raises the following issues in this appeal; expense allowance, lease-up costs for 31,196 sq. ft. of lower level office space due to expire in 2015, and capitalization rate. Prior to the RPTAC hearing, the OTR Assessor made the following adjustment after his review of the appeal documentation; removed 31,196 sq. ft. of lower level space from retail to office and imputed a lower level office market rent rate. This change resulted in a new OTR recommended value of \$98,840,734. The Commission has reviewed the income and expense forms submitted by the Petitioner and the other documentation submitted by the parties. The Commission finds that an increase to the expense allowance is warranted and that lease-up costs for 31,196 sq. ft. of lower level office space expiring in 2015 is appropriate. However the Commission finds OTR capitalization rate to be reasonable. After making adjustments referenced above, the proposed assessment for Tax Year 2013 is reduced.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Andrew Dorchester

Richard Amato, Esq.

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Date: January 7, 2013

Legal Description of Property

Square: 0613 Lot: 0010

Property Address: 2100 2nd Street SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	34,643,700	Land	34,643,700
Building	149,970,550	Building	86,199,716
Total	\$ 184,614,250	Total	\$ 120,843,416

Rationale:

This property is located at Buzzard's Point, and the lessee (GSA as U.S. Coast Guard Headquarters) has notified the owner that will exercise its termination rights in 2013 when a new headquarters is constructed on the St. Elizabeth campus. Richard R. Harps, MAI, has valued the property at \$94,000,000 for Tax Year 2013. The Office of Tax and Revenue (OTR) assessed the property \$184,614,250, but revised its value at the hearing of this appeal to \$120,843,416.

The Petitioner appeals the proposed assessment on the bases of the property's Buzzard Point location, which the Petitioner contends is less than idyllic, the risk of releasing over 600,000 square feet in this 40-year-old building in this location, and that the OTR uses both an excessively-high rental rate and a low capitalization rate in deriving its valuation. The Petitioner also asserts that OTR erroneously imputed "other" income to the Coast Guard's lease which is rolling to market. The Commission finds that OTR's revised assessment, in the amount of \$120,843,416, appropriately reflects the Petitioner's legitimate contentions, and, accordingly, that revised assessment is hereby affirmed by the Commission as the estimated market value of the property of Tax Year 2013.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Andrew Dorchester

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 28, 2013

Legal Description of Property

Square: 0628 Lot: 0876

Property Address: 15 E Street NW

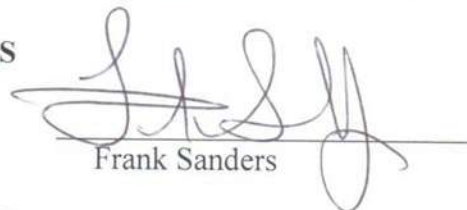
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	9,744,610	Land	9,744,610
Building	32,653,150	Building	32,653,150
Total	\$ 42,397,760	Total	\$ 42,397,760

Rationale: The Real Property Tax Appeals Commission (RPTAC) has reviewed the submissions presented by the Office of Tax and Revenue (OTR) and the Petitioner at a hearing on December 4, 2012. The subject is a 139-room small boutique hotel. The Petitioner argues that OTR does not properly account for the reserves, management fee, cost of trade name, and capitalization rate. OTR argues that the Petitioner provided insufficient evidence, based on the hotel's quality class, to support an increase in the reserves, an increase to the trade name deduction and that the capitalization rate used by OTR is not consistent with comparable hotels. Prior to the RPTAC hearing, the assessor completed a new worksheet using updated income and expense reports submitted by the Petitioner and arrived at a new value greater than the proposed 2013 tax year assessment. In his new analysis, OTR lowered the following items: the percentage of reserves for short-lived building replacements, the rate of return on investment, the cost of trade name, and the capitalization rate. OTR did not recommend an increase in the assessment because the new value was less than 5%; therefore OTR suggested that the original assessment be sustained. The Petitioner failed to establish by a preponderance of the evidence that the adjustments made by OTR were erroneous. The Commission finds that the cost of trade and cost of management allowance should be increased. The Commission has recalculated the worksheet making these changes, however; the resulting new values does not meet the 5% rule contained in DC OFFICIAL CODE §47-825.01a (e)(4)(C)(ii)(2012 Supp.) authorizes the commission to "lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property, OTR's new value does not meet this threshold. Therefore, the proposed tax year 2013 assessment is sustained.

COMMISSIONER SIGNATURES


Karla Christensen


May Chan


Frank Sanders

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 8, 2013

Legal Description of Property

Square: 0666 Lot: 015

Property Address: 1900 Half Street SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	43,285,320	Land	43,285,220
Building	71,531,670	Building	53,203,197
Total	\$ 114,816,990	Total	\$ 96,488,417

Rationale:

This property is located at Buzzard's Point, and the lease to GSA (old FBI field office) expires in 2015. Richard R. Harps, MAI, has valued the property at \$80,400,000 for Tax Year 2013. The Office of Tax and Revenue (OTR) assessed the property \$114,816,990, but revised its value at the hearing of this appeal to \$96,488,417.

Largely on the bases of the property's Buzzard Point location and high vacancy rate and the Coast Guard's impending move to St. Elizabeth campus in 2015, the Petitioner contends that OTR's imputed rent is too high, and that both its vacancy and capitalization rates are too low. The Commission finds that OTR's revised assessment, in the amount of \$96,488,417, appropriately reflects the Petitioner's legitimate contentions, and, accordingly, that revised assessment is hereby affirmed by the Commission as the estimated market value of the property of Tax Year 2013.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Andrew Dorchester

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: January 25, 2013

Legal Description of Property

Square: 0720 Lot: 0826

Property Address: 700 2nd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	41,218,740	Land	41,218,740
Building	255,573,280	Building	255,573,280
Total	\$ 296,792,020	Total	\$ 296,792,020

Rationale:

The subject is a newly-constructed, multi-lot office building located near Union Station. The Petitioner raises the following issues in this appeal: contract rent applied to 23,387 sq. ft. of vacant space, net rentable area, recognition of 4,248 sq. ft. of below-grade office space and below-grade rent, vacancy rate, expenses, deduction of lease-up costs for 23,387 sq. ft. of vacant space, and capitalization rate. After reviewing the income and expense documentation for Tax Year 2013, the Office of Tax and Revenue (OTR) made the following adjustments prior to the RPTAC hearing: imputed market instead of contract rent to 23,387 sq. ft. of vacant space, recognized 4,923 sq. ft. of below-grade office space and imputed below-grade rent, increased the vacancy rate, and deducted lease-up costs for 23,387 sq. ft. of vacant space. The remaining disputed issues are net rentable area, expenses, and capitalization rate. The Commission has reviewed the income and expense forms submitted by the Petitioner along with the other documentation submitted by the parties. The Commission finds that the net rentable area used by OTR in its analysis is supported by the rent roll for Tax Year 2013. The Commission finds both the expense allowance and the capitalization rate applied by OTR in its analysis to be reasonable. The Petitioner failed to demonstrate by a preponderance of the evidence the OTR erred in its analysis regarding net rentable area, expenses, and capitalization rate; therefore, the proposed assessment for Tax Year 2013 is sustained.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Richard Amato, Esq.

Andrew Dorchester

FURTHER APPEAL PROCEDURES

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Date: December 4, 2012

Legal Description of Property

Square: 0743N Lot: 0077

Property Address: 100 M Street, SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	15,374,970	Land	15,374,970
Building	79,796,330	Building	79,796,330
Total	\$ 95,171,300	Total	\$ 95,171,300

Rationale:


The subject property is a three-year old office building located in the Capitol Riverfront area. Pursuant to D.C. Official Code §47-825.01a(e)(2)(C)(ii)(II), "OTR shall make any response filed with the Commission available to the real property owner for inspection and copying at least 7 days before the scheduled hearing." During the hearing, the Petitioner provided evidence to demonstrate that a written request to OTR was made to obtain the response and OTR failed to make the response available to the Petitioner within 7 days prior to the hearing. In addition, the Petitioner provided an affidavit from the person in its office who handled written correspondence with OTR on this particular matter. In circumstances where the response is not made available within the requisite time period, the referenced statutory provision provides that the response shall be excluded by the Commission at the hearing. In this case, the Petitioner invoked this statutory provision and the Commission agreed to exclude the assessor's response from the evidence to be considered in rendering a decision in this case. However, both the Petitioner and OTR gave oral testimony during the Real Property Tax Appeals Commission (RPTAC) hearing.

The Petitioner raises the following issues in this case: retail rent, expense allowance, vacate probability, lease-up costs deductions, and capitalization rate. The Commission has reviewed the documentation submitted by the Petitioner and considered the oral testimony provided by both parties. The Commission finds the retail rent used by OTR to be reasonable and supported by the rent roll. The Petitioner argues that OTR's expense allowance and vacate probability fail to account for the considerable vacancy in the property. The Petitioner also argues that OTR's lease-up costs deductions are inadequate, and the Petitioner utilizes a ten-year lease-up projection in its analysis that is inconsistent with OTR's practice of using a five-year lease up projection. Finally, the Petitioner contends that the capitalization rate used by OTR is too low and fails to address the stabilization issues the property is facing. The OTR Assessor testified that the property has steadily leased up space over the past few years and that he made adjustments in his analysis to address the issues raised by the Petitioner. The Commission has considered all the evidence and finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR erred in its retail rent, expenses, vacate probability, lease-up costs deductions, and capitalization rate. Therefore, the proposed tax year 2013 assessment is sustained.

Square: 0743N Lot: 0077

Property Address: 100 M Street, SE

COMMISSIONER SIGNATURES


Hillary Lovick, Esq.
Andrew Dorchester
Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: January 23, 2013

Legal Description of Property

Square: 0755 Lot: 0034

Property address: 425 2nd Street NE

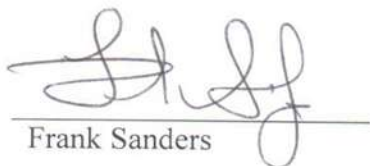
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	3,921,300	Land	3,921,300
Building	4,111,610	Building	4,111,610
Total	\$ 8,032,910	Total	\$ 8,032,910

Rationale:

Pursuant to D.C. Code section 47-825.01a(e)(2)(C)(ii)(II), "OTR shall make any response filed with the Commission available to the real property owner for inspection and copying at least 7 days before the scheduled hearing." During the hearing, the Petitioner provided evidence to demonstrate that a written request to the Office of Tax and Revenue (OTR) was made to obtain the response and OTR failed to make the response available to the Petitioner within 7 days prior to the hearing. In circumstances where the response is not made available within the requisite time period, the referenced statutory provision provides that the response shall be excluded by the Commission at the hearing. In this case, the Petitioner invoked this statutory provision and the Commission agreed to exclude the assessor's response from the evidence to be considered in rendering a decision in this case.

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The subject is a totally owner-occupied office building. The Petitioner presented an income analysis and a list of asking rates, for five (5) available vacant office spaces, to support its value. The Commission has reviewed the submission by the Petitioner and finds that the market rent and capitalization rate used by the Petitioner for this owner-occupied building is too aggressive for the subject's location. Therefore, proposed 2013 tax year assessment is sustained.

COMMISSIONER SIGNATURES


Frank Sanders


Karla Christensen
FURTHER APPEAL PROCEDURES


May Chan

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 24, 2013

Legal Description of Property

Square: 0785 Lot: 0046

Property Address: 316 A Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,098,160	Land	1,098,160
Building	1,596,730	Building	1,596,730
Total	\$ 2,694,890	Total	\$ 2,694,890

Rationale:


Pursuant to D.C. Code section 47-825.01a(e)(2)(C)(ii)(II), "OTR shall make any response filed with the Commission available to the real property owner for inspection and copying at least 7 days before the scheduled hearing." During the hearing, the Petitioner provided evidence to demonstrate that a written request to the Office of Tax and Revenue (OTR) was made to obtain the response and OTR failed to make the response available to the Petitioner within 7 days prior to the hearing. In circumstances where the response is not made available within the requisite time period, the referenced statutory provision provides that the response shall be excluded by the Commission at the hearing. In this case, the Petitioner invoked this statutory provision and the Commission agreed to exclude the assessor's response from the evidence to be considered in rendering a decision in this case.

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner provided a Marshall & Swift Commercial Estimator to support its cost analysis for the property. Included in the "Petitioners submission" was a copy of the Office of Tax and Revenue's worksheet showing OTR's cost value summary. The Commission has reviewed the information provided in the Petitioner's submission and sustains the proposed 2013 tax year assessment.

COMMISSIONER SIGNATURES


Karla Christensen


May Chan


Frank Sanders

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 28, 2013

Legal Description of Property

Square: 1191 Lot: 0071

Property Address: 1055 Thomas Jefferson Street, NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	19,028,050	Land	19,028,050
Building	69,610,890	Building	69,610,890
Total	\$ 88,638,940	Total	\$ 88,638,940

Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 4, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues OTR incorrectly analyzed the rent, other income and expenses, vacancy, capital expenditures, vacate probability, and the capitalization rate. The Petitioner cites a neighboring property that sold in July 2012 for nearly \$7-million less than OTR's proposed assessment for tax year 2013. OTR argues the reason for the over-assessment of the neighboring property is because OTR miscalculates its capitalization rate, the same rate OTR uses for the subject. However, the Petitioner fails to provide any information on the comparability of the subject to the neighboring property, or information regarding the specifics of the sale of the neighboring property. Much of the disagreement between the Petitioner and OTR comes down to how to appropriately account for the subject's age and its high vacancy. The Commission finds that OTR's vacancy, other income, expenses, and capitalization rate analyses are reasonable and supported. Further, the Petitioner failed to show by a preponderance of the evidence that the rent, capital expenditures, and vacate probability used by OTR in its analysis are incorrect and that the proposed assessment by OTR is erroneous. Therefore, the RPTAC sustains the proposed assessment for Tax Year 2013.

COMMISSION SIGNATURES


Andrew Dorchester


Hillary Lovick, Esq.


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 28, 2013

Legal Description of Property

Square: 1203 Lot: 0047

Property Address: 3600 M Street, NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,778,750	Land	5,778,750
Building	25,698,660	Building	18,186,124
Total	\$ 31,477,410	Total	\$ 23,964,874

Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 4, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues OTR incorrectly analyzed the rent, other income, expenses, and the capitalization rate. However, at the time of the RPTAC hearing, the Petitioner testified that it agreed with OTR's imputed office rental rate. The Petitioner cites a number of properties it claims to be comparable to the subject, which OTR uses a high capitalization rate for, but fails to establish their comparability. Prior to the RPTAC hearing, OTR reviewed the tax year 2013 income and expense forms for the subject and made an adjustment to the other income to arrive at a new OTR recommended value of \$28,689,874. During the RPTAC hearing, the OTR assessor acknowledged that a substantial portion of the other income used in his revised analysis should be removed because it was accounted for on the rent roll. The Petitioner's arguments, such as poor access and lease expirations appear to be properly accounted for in OTR's analysis. The Petitioner failed to show by a preponderance of the evidence that the expenses and the capitalization rate used by OTR are erroneous. The Commission has made an additional adjustment to the other income based on the assessor's testimony, and therefore the proposed assessment for tax year 2013 is reduced.

COMMISSION SIGNATURES


Andrew Dorchester


Hillary Lovick, Esq.


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 22, 2013

Legal Description of Property

Square: 1299 Lot: 0991


Property Address: 2201 Wisconsin Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	8,288,480	Land	8,288,480
Building	21,844,990	Building	21,844,990
Total	\$ 30,133,470	Total	\$ 30,133,470

Rationale;

The subject is a mixed-used property composed of office space and apartments located near Observatory Circle. The Petitioner raises the following issues in this case: office rent, expense allowance, vacate probability and capitalization rate. The Commission has reviewed the income and expense forms submitted by the Petitioner along with the other documentation provided by the parties. The Commission finds that Office of Tax and Revenue's (OTR) analysis as to the office rent, expense allowance, and capitalization rate to be reasonable and the Petitioner failed to establish by a preponderance of the evidence that OTR erred in its analysis of these issues. During the Real Property Tax Appeals Commission (RPTAC) hearing, the OTR Assessor agreed to increase the vacate probability; however, after making this adjustment the resulting new value is within 5% of the proposed assessment and therefore does not meet the five percent rule contained in D.C. Official Code § 47-825.01a(e)(4)(C)(ii)(2012 Supp.). This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. Accordingly, the Commission sustains the proposed assessment for Tax Year 2013.

COMMISSIONER SIGNATURES


Hillary Lovick, Esq.


Richard Amato, Esq.


Andrew Dorchester

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
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BELOW

Date: December 19, 2012

Legal Description of Property

Square: 1299 Lot: 1006

Property Address: 2233 Wisconsin Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	11,595,200	Land	11,595,200
Building	24,086,950	Building	20,268,107
Total	\$ 35,682,150	Total	\$ 31,863,307

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	1299	Suffix		Lot (s)	1006
Property Address	2233 Wisconsin Avenue N.W.				
Petitioner	FRANK H HENNEBURG CARR REALTY PTNRS LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	11,595,200	11,595,200
IMPROVEMENTS	24,086,950	20,268,107
TOTAL	35,682,150	31,863,307

STIPULATED PERCENTAGE CHANGE: 10.7 % STIPULATED VALUE CHANGE \$ 3,818,843

JUSTIFICATION: OTR reviewed the income and expense along with the petitioner's issues. The subject property suffers abnormal vacancy. OTR stabilized the expenses and adjusted vacancy allowance to derive at the above value.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER: [Signature]

Date: 12/06/12

SUPERVISORY APPRAISER: [Signature]

Date: 12/06/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER: _____

Date: _____

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER: _____

Date: _____

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR: _____

Date: _____

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT: [Signature]

Date: 12/10/2012

AGENT'S COMPANY NAME: Marion F. Beer & Co.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
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BELOW

Date: January 9, 2013

Legal Description of Property

Square: 2532 Lot: 0013

Property Address: 2129 S Street NW

ORIGINAL ASSESSMENT

FINAL ASSESSMENT

Land	584,380	Land	584,380
Building	2,527,510	Building	2,365,620
Total	\$ 3,111,890	Total	\$ 2,950,000

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



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REAL PROPERTY TAX
APPEALS COMMISSION

RPTAC ASSESSMENT STIPULATION FORM

Square	2532	Suffix		Lot (s)	0013
Property Address	2129 S ST LLC				
Petitioner	Don Stafford				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	584,380	584,380
IMPROVEMENTS	2,527,510	2,365,620
TOTAL	3,111,890	2,950,000

STIPULATED PERCENTAGE CHANGE: 5 % STIPULATED VALUE CHANGE \$ 161,890

JUSTIFICATION: After further review, the appraiser has determined that the subject property's land value is not equalized with that of surrounding comparable lots. Due to this inequity, the appraiser is recommending a reduction of the subject property's TY 2013 proposed assessment.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

[Signature]

Date: 11-27-12

SUPERVISORY APPRAISER:

[Signature]

Date: 11-27-12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

Date: _____

CHIEF APPRAISER:

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

Date: _____

DIRECTOR:

(Properties where value change is greater than 30% or over \$20 million.)

Date: _____

FOR THE PETITIONER:

OWNER/AGENT:

[Signature]

Date: 11-29-12

AGENT'S COMPANY NAME:



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 24, 2013

Legal Description of Property

Square: 2549 Lot: 0863

Property Address: 1815 Columbia Road NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	445,640	Land	445,640
Building	374,930	Building	374,930
Total	\$ 820,570	Total	\$ 820,570

Rationale:

Pursuant to the statute, the Petitioner must demonstrate by the preponderance of the evidence that the proposed Tax Year 2013 assessment of the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of January 1, 2012 valuation date.

The subject property is a small retail building built in 1930. The bases of the appeal are equalization and valuation. The issues presented by the Petitioner are method of valuation and amount of depreciation considered.

The Petitioner uses the income approach for valuation and provides a Marshall & Swift Commercial Estimator report that supports the Petitioner's value by including a 46% depreciation factor. The OTR uses the cost approach with a lower depreciation factor as a result of the substantial renovation in 2006. The Commission considers the depreciation factor used by the OTR to better reflect the current condition of the subject property.

Therefore, the Commission sustains the proposed Tax Year 2013 assessment.

COMMISSIONER SIGNATURES

Karla Christensen

Frank Sanders

May Chan

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
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WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 14, 2013

Legal Description of Property

Square: 3748 Lot: 0052

Property Address: 300 Riggs Road NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	12,076,890	Land	7,000,000
Building	-0-	Building	-0-
Total	\$ 12,076,890	Total	\$ 7,000,000

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	3748	Suffix		Lot (s)	52
Property Address	300 Riggs Road, NE				
Petitioner	Fort Totten North LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$12,076,890	\$7,000,000
IMPROVEMENTS	\$0	\$0
TOTAL	\$12,076,890	\$7,000,000

STIPULATED PERCENTAGE CHANGE: 42 % STIPULATED VALUE CHANGE \$ 5,076,890

JUSTIFICATION: OTR reevaluated the assessed value of the property based on the September 2010 sale of the property.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 12/14/12

SUPERVISORY APPRAISER:

Date: 12/14/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/
RESIDENTIAL MANAGER:

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: 1-11-13

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: 1/11/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/15/2012

AGENT'S COMPANY NAME: Morris F. Green and Co.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
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Real Property Tax Appeals Commission for the property described. If YOU
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 9, 2013

Legal Description of Property

Square: 3760 Lot: 0022

Property Address: 5543 South Dakota Avenue NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,646,600	Land	3,350,000
Building	-0-	Building	-0-
Total	\$ 5,646,600	Total	\$ 3,350,000

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



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RPTAC ASSESSMENT STIPULATION FORM

Square	3760	Suffix		Lot (s)	0022
Property Address	5543-5575 South Dakota Ave NE				
Petitioner	Don Stafford				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	5,646,600	3,350,000
IMPROVEMENTS		
TOTAL	5,646,600	3,350,000

STIPULATED PERCENTAGE CHANGE: 41 % STIPULATED VALUE CHANGE \$ 2,296,600

JUSTIFICATION: The subject property's sale price combined with the appraiser's vacant land sales analysis support a reduction of value for the subject value.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Ellie L. Jan

Date: 11-27-12

SUPERVISORY APPRAISER:

E. Davis

Date: 11/27/12

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Doug Collica

Date: 27 Nov. 2012

CHIEF APPRAISER:

(Properties where value change is greater than 20% for Residential; greater than 10% or over \$4 million for Gen. Com. greater than 10% or over \$12 million for Major Commercial.)

Date: _____

DIRECTOR:

(Properties where value change is greater than 30% or over \$20 million.)

Date: _____

FOR THE PETITIONER:

OWNER/AGENT:

Marvin F. Poer

Date: 11/29/2012

AGENT'S COMPANY NAME: MARVIN F. POER AND COMPANY